

Insurance Premium Finance Company Corporate Surety Bond

When complete, return to: Office of Financial & Insurance Services

Insurance Division
P.O. Box 30220
Lansing, MI 48909-7720

Bond Number

Effective Date of Bond

Premium Finance Company Licensee Name & Address

(Referred to as **PRINCIPAL** throughout this bond.)

Corporate Surety Name & Address

(Referred to as **SURETY** throughout this bond.)

Must be licensed to write surety business in Michigan.

PRINCIPAL and SURETY agree to be jointly and severally bound to the People of the State of Michigan as identified in Section 1504(2) of P.A. 352 of 1968, in the amount of \$10,000 in United States currency. This agreement binds heirs, our executors, administrators, successors, assigns and ourselves.

PRINCIPAL proposes to finance insurance premiums in the State of Michigan and agrees not to, directly or indirectly, or by his employee or agent, violate the provisions of P.A. 352 of 1968, as amended. If PRINCIPAL performs as agreed, this obligation will be void and have no effect; otherwise, the agreement will be in full force.

Liability of SURETY for aggregate claims arising in any license year will not exceed \$10,000.

SURETY is liable for any claims that accrue from the effective date until the date of cancellation. SURETY must provide the Michigan Commissioner with a written notice of cancellation at least 60 days prior to the cancellation date.

Seal of Principal

PRINCIPAL _____

Signature of Principal

Date

Print Name/Title of Principal/Authorized Representative

Print Name of Secretary/Witness

Seal of Surety

SURETY _____

Signature of Surety

Date

Print Name/Title of Surety

PA 352 of 1968 requires submission of this form. Failure to complete and submit this form could result in denial of your application for licensure.

This form is available from our website at: <http://www.michigan.gov/ofis>

Our toll free telephone number is: 1-877-999-6442



Michigan Department of Consumer & Industry Services

Serving Michigan... Serving You

